MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

MBS Recap: Data Helped, But Wild Cards Remain on Deck



Paul E Smith Owner, Main Street Mortgage Company

www.texasmainstreet.com P: (713) 528-1245 M: (713) 480-7385

3100 Richmond Ave Houston TX 77098 MSMC NMLS 296814 Paul E Smith NMLS 193580



Data Helped, But Wild Cards Remain on Deck

MBS Recap Matthew Graham | 4:18 PM

This morning's economic data wasn't immediately and obviously worthy of credit for the bond rally that followed, largely because the bond rally that followed was fairly small. Most of the day's gains were in place beforehand. The data (lower ISM/employment, job openings, and job quits) helped keep bonds near the stronger end of the day's range, and thus, the stronger end of the 5 week range. There's more data on Wednesday, but the biggest wild card may be the long-awaited tariff announcement in the afternoon.

	MMBSLIVE			1	🕅 * 100.5 * 100.5 * 🔛 54.000 54.00				
Tel Paces 0.0			HEAL THE CHART MAN	0.0 NEAL THE OWN	REAL TIME CHURT (KD)			MUS LIVE OWNT	
11.18			3078 FINAL & 8 700 1000 100		** ••••	tran the rela		COLUMN STOR	
		No Change	106.75 (0.00) Could of the could be a could be could be could be a could be a could be a	MARTOWER 1,8270 (40)	0010)		er ornen i soa	Gen Out Twe	
Bar 18 Te			Annual and the first that the ray light	Anna Chan and	THE THE DW NUMBER	1997		They also bareful and bareful toward	
38	NO MALES	1000		10.04				Andy Farla Art 1	
	10108-010					The Parse Transmer		An at	
			•			Address in the same		State Dank Lange	
alee (10 Ma) 310	10.00	144		14.85	25 Jun - m	Open, 1,/434	1	and set of the play?	
35	100.44 -0.00			Contraction of the second seco		High: 1.7%21	1 4 1	Tanta Martin aller in an feite for	
	10000						10.12	The state farmer a line of	
-						One 17100	12	an bears, apple bead of each	
130	10.00			CONTRACTOR OF				Christopher Kinyseni +17 :	
	NOARE -171					Sec. 1		The servery close to 1.82	
	106,70 -0.00					- MAN		Christigher Versen: 117	
			the strend want in states in the strend					Balling Gulanti I I I	
100	Para	April 1	2.00					10 stant for mentioned that all four weaths.	
	100,2109 2-8 8000	ANTIG COMMON	Line and Lin				if an	Baller Colers 11 an	
			LIVE NOWS STREAM	And an and a second second				2 107 10 a be arts buge be	
			COLUMN AND DESIGNATION OF THE OWNER.	Areas Great (SSCREPOR	CONTRACTS.		0.0	The Callant Damagerd, 1 10 per	
			MILLION AND NO.	Def a betelet	transa martest	_		an here apport even for	
			With Recipt David Warkets Consoliders Atmental	COAC Report and	Carl & Reconstantly	Train I	haptar.	The site bareful time of the	
		24040 (0.0000)	Arrow The state of 1784	The second se	mary.			In measured to value Gene	
sec of a longered 2 sector 1300			The COT's Donates Tuys Tens THE Curps Take	The second se	and the second			exceed 50% of the total mart	
ne prine provide a perioral pair Theman Roden Non In: Tata 🖨 Reis Park 🄕			Chem. 4: Chem. Chem. Constant on Filmancial Education	Today	• 7 Ver			Well Handpore 111-1- you have to be careful about acreage Brough	

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.



Watch the Video

MBS Morning

10:33 AM Bonds Look Past Higher Manufacturing Prices

Econ Data / Events

- • ISM Manufacturing
 - 49.0 vs 49.5 f'cast, 50.3 prev
 - Prices 69.4 vs 65.0 f'cast
 - Employment 44.7 vs 47.6 prev
 - Job openings (lower = better for rates)
 - 7.568m vs 7.630m f'cast
 - Job Quits (lower = better for rates)
 - 3.195m vs 3.266m prev

Market Movement Recap

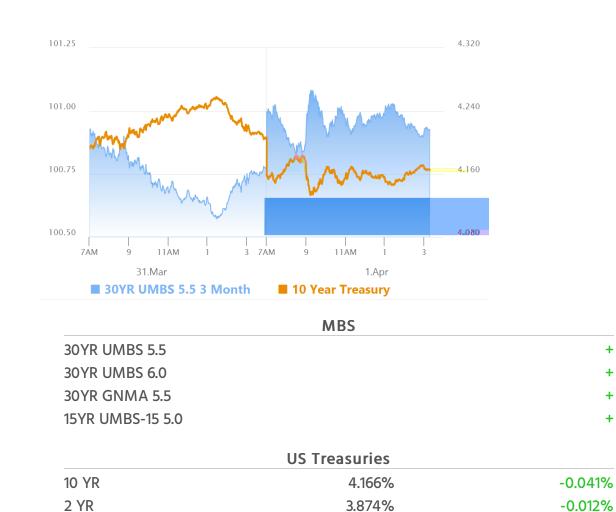
- 10:05 AM Stronger overnight and at best levels after 10am data. MBS up 6 ticks (.19) and 10yr down 5.1bps at 4.154
- 12:55 PM Sideways and slightly choppy all morning. MBS still up 6 ticks (.19) and 10yr down 4.6bps at 4.161
- 04:07 PM Still flat. MBS up 6 ticks (.19) and 10yr down 4.1bps at 4.165.

Lock / Float Considerations

Due to potential distortions from month/quarter-end trading, the momentum that we're seeing at the end of March shouldn't be taken as a sign of things to come in early April. If the resilience is to continue, it would require support from weaker economic data.

Technicals/Trends in 10yr (why 10yr)

- Ceiling/Support (can be used as "lock triggers")
 - o 4.57
 - · 4.50
 - · 4.40
 - **4.34**
- Floor/Resistance
 - · 4.05
 - · 4.12
 - · 4.19



4.525%

3.916%

÷

+

÷

+

-0.050%

-0.035%

MBS & Treasury Markets

30 YR

5 YR

Open Dashboard

Share This